

WALL KEVIN F
Form 4
February 16, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WALL KEVIN F

2. Issuer Name and Ticker or Trading Symbol
NATURAL RESOURCE PARTNERS LP [NRP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5260 IRWIN ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP-Operations

HUNTINGTON, WV 25705

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Common Units				(A) or (D) Code V Amount (D) Price	1,500	D	
Common Units					500	I	By Brittany Wall, Daughter ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Phantom Units ⁽²⁾	<u>(3)</u> <u>(4)</u>					02/22/2012 02/22/2012	Common Units 7,000
Phantom Units ⁽²⁾	<u>(3)</u> <u>(4)</u>					02/12/2013 02/12/2013	Common Units 8,000
Phantom Units ⁽²⁾	<u>(3)</u> <u>(4)</u>					02/11/2014 02/11/2014	Common Units 8,000
Phantom Units ⁽²⁾	<u>(3)</u> <u>(4)</u>					02/10/2015 02/10/2015	Common Units 9,000
Phantom Units ⁽²⁾	<u>(3)</u> <u>(4)</u>	02/14/2012		A	10,000	02/14/2016 02/14/2016	Common Units 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALL KEVIN F 5260 IRWIN ROAD HUNTINGTON, WV 25705			Executive VP-Operations	

Signatures

Kevin F. Wall 02/16/2012
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Mr. Wall disclaims beneficial ownership of these securities.
- (2) The phantom units were originally granted to the reporting person under the issuer's long term incentive plan.
- (3) The phantom units will be paid in cash based on the average closing price of the common units for the 20 trading days immediately preceding the date of vesting.
- (4)

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Award includes tandem distribution equivalent rights pursuant to which the quarterly distributions paid by the partnership on each unit will be accrued over the vesting period and paid on vesting.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.